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GROUP CORPORATE OFFICE

Office of International Corporation Finance  
 Division of Corporation Finance  
 Securities and Exchange Commission  
 450 Fifth Street, N.W.  
 Washington, D.C. 20549  
 U.S.A.

Division Group Corporate Office  
 Address Unsoeldstrasse 2  
 80538 Muenchen, Germany  
 Contact Person Kay Amelungse  
 Telephone +49/89/20 30 07-703  
 Fax +49/89/20 30 07-772  
 E-mail Kay.Amelungse  
 @HypoRealEstate.com

Rule 12g3-2(b) File No.  
 82-34748

Date 18. September 2007

Hypo Real Estate Holding AG  
 Rule 12g3-2(b) File No. 82-34748

SUPPL

Dear Madam or Sir,

The enclosed information is being furnished to the Securities and Exchange Commission (the "SEC") on behalf of Hypo Real Estate Holding (the "Company") pursuant to the exemption from the Securities Exchange Act of 1934 (the "Act") afforded by Rule 12g3-2(b) thereunder.

This information is being furnished under paragraph (1) of Rule 12g3-2(b) with the understanding that such information and documents will not be deemed to be "filed" with the SEC or otherwise subject to the liabilities of Section 18 of the Act and that neither this letter nor the furnishing of such information and documents shall constitute an admission for any purpose that the Company is subject to the Act.

Yours faithfully  
 Hypo Real Estate Holding AG

Heike Thielßing

Kay Amelungse

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THOMSON  
FINANCIALEnclosures

18 September 2007

18.09.2007 Prof Dr Klaus Pohle -  
 Notifications concerning transactions by persons  
 performing managerial responsibilities pursuant to section  
 15a of the German Securities Trading Act (WpHG)

9/21

Company Hypo Real Estate Holding AG  
 Internet www.HypoRealEstate.com  
 Legal form Aktiengesellschaft  
 Headquarters München  
 Commercial register München HRB 149393  
 Chairman of Supervisory Board Kurt F. Viernitz  
 Board of Management Georg Funke (Vorsitzender des Vorstandes)  
 Dr. Markus Fell, Thomas Glynn (stellv.),  
 Dr. Robert Grassinger (stellv.), Frank Lamby,  
 Bettina von Oesterreich (stellv.)

open content

**Directors' Dealings**

open text

17.09.2007 - Prof Dr Klaus Pohle

**Notification concerning transactions by persons performing managerial responsibilities pursuant to section 15a of the German Securities Trading Act (WpHG)**

Publication date:	18.09.2007
Name of the person subject to the disclosure requirement:	Prof. Dr. Klaus Pohle
Person performing managerial responsibilities or closely related person:	Person performing managerial responsibilities
Position or function of that person:	Member of the supervisory board
Description of financial instrument:	discount certificate 19.12.2008 Hypo Real 44 (UBS AG Ldn.)
ISIN / WKN of financial instrument:	DE000UB7MM53
Type of transaction:	Buy
Date of transaction:	17/09/2007
Place of transaction:	EUWAX Stuttgart
Currency:	EUR
Price:	32.34
Number of items:	7500
Total amount traded:	242500

**In case of derivatives**

Description of underlying financial instrument	Shares of Hypo Real Estate Holding AG
ISIN / WKN :	DE0008027707 / 802770
Strike price:	44 EUR
Price multiplier:	
Expiration date:	19.12.2008

Explanation for publication:

	Hypo Real Estate Holding AG Unsoeldstrasse 2 80538 Muenchen Germany
Issuer	ISIN: DE0008027707 (MDAX); DE0008027731 Listed: Amtlicher Markt in Frankfurt (Prime Standard); Freiverkehr in Berlin-Bremen, Düsseldorf, Hamburg, München, Stuttgart; Wien (Standard Continuous)

edit log

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